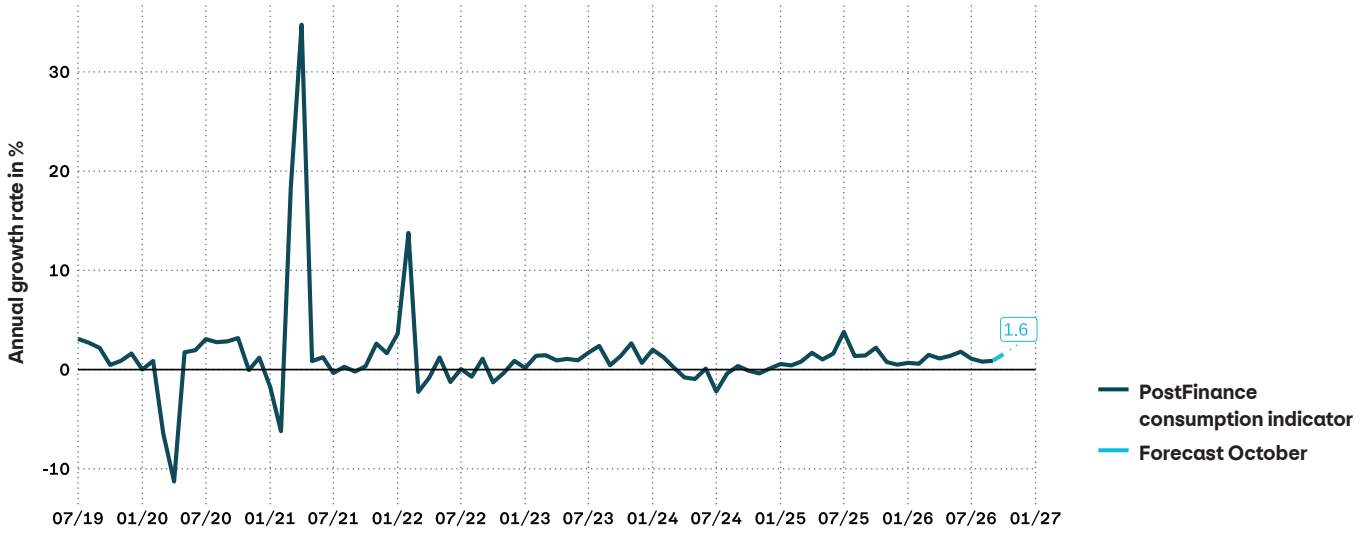
PostFinance consumption indicator
November 2026

Swiss consumption is gaining momentum ahead of the Christmas trade

High energy and fuel prices are putting further pressure on consumer confidence in Switzerland, hitting a multi-year low. However, households are spending more money. According to the PostFinance consumption indicator, consumer spending in October was 1.6 percent above the previous year's level, showing accelerated growth compared to previous months.

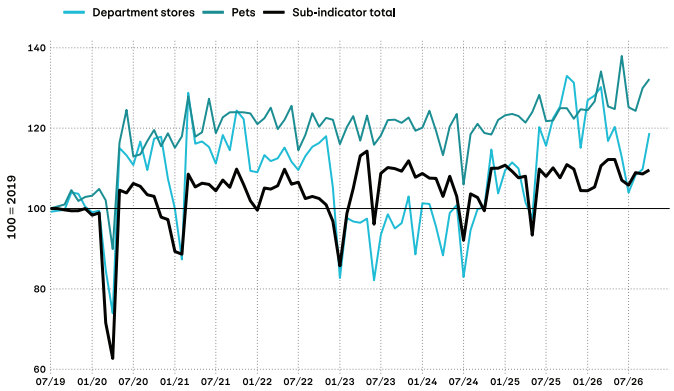
PostFinance consumption indicator



With 2.4 million customers, PostFinance is one of the largest financial institutions in Switzerland. Every month, we analyse our customers' anonymized payment transactions. This enables us to ascertain in almost real time how people in Switzerland spend their money each month. At the same time, the aggregated figures provide meaningful and up-to-date information about economic developments in Switzerland. The PostFinance consumption indicator shows year-on-year consumer spending adjusted for sales and holiday effects. In addition to the main indicator, we have developed seasonally adjusted consumption indicators, that include spending on specific goods and services ("everyday & household", "beauty & wellness", "recreation & leisure" and "travel"). The main indicator is published in annual growth rates, the sub-indicators are presented as indices.

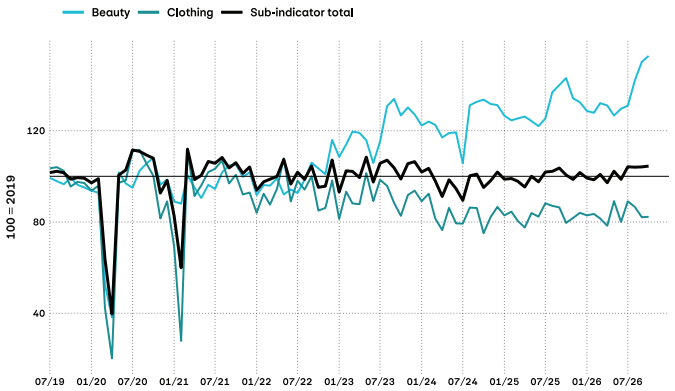


“Everyday & household” sub-indicator



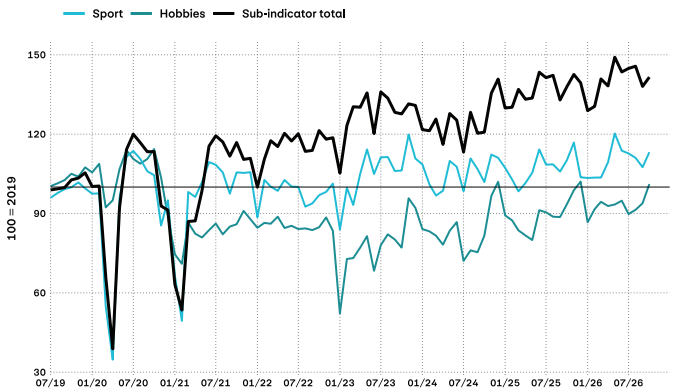
Everyday household spending rose slightly in October. Households spent significantly more in department stores, where a lot of things can be done conveniently under one roof. Spending on pet supplies also rose sharply.

“Beauty & wellness” sub-indicator



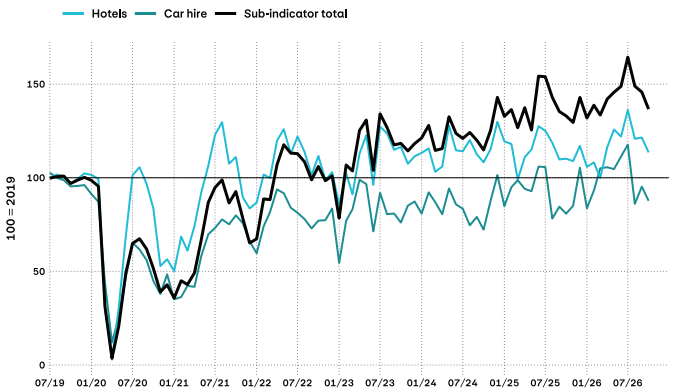
Total spending on “beauty & wellness” has barely changed since July. Although cosmetic products and treatments have increased significantly in recent times, spending in other categories, such as clothing, has also fallen.

“Recreation & leisure” sub-indicator



After a slight decline in September, the Swiss population spent more money on leisure activities again in October. Spending on sporting goods and activities rose, as did spending on other hobbies and leisureactivities.

“Travel” sub-indicator



Travel has been declining steadily since its peak in July. In October, hotel bookings in particular fell appreciably, while spending on rental cars also fell.



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